



**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

*Statement of Cash and Investments and Related Statement
of Cash Receipts and Cash Disbursements
December 31, 2020*

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**
STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT
OF CASH RECEIPTS AND CASH DISBURSEMENTS
DECEMBER 31, 2020

- 2 -

TABLE OF CONTENTS

	<u>PAGE</u>
Accountants' Compilation Report	3
Statement of Cash and Investments	4
Statement of Cash Receipts and Cash Disbursements	5
Supplementary Information	
Schedule of Cash Receipts and Cash Disbursements – Administrative Account	7
Schedule of Cash Receipts and Cash Disbursements – Environmental Cost Account	8



ACCOUNTANTS' COMPILATION REPORT

To Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust
Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of December 31, 2020 and the related statement of cash receipts and cash disbursements for the three months ended December 31, 2020 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and cash disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and cash disbursements.

The statement of cash and investments and the statement of cash receipts and cash disbursements are prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of cash receipts and cash disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

KRD, Ltd.

Chicago, Illinois
January 18, 2021

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

- 4 -

STATEMENT OF CASH AND INVESTMENTS

DECEMBER 31, 2020

See accountants' compilation report.

ASSETS

CASH AND CASH EQUIVALENTS

First American Treasury Obligations Fund Sweep Account, US Bank	\$ 9,306,383.76
First American Government Obligation Fund, US Bank	<u>20,215,319.54</u>
Total cash and cash equivalents	<u>29,521,703.30</u>

MARKETABLE SECURITIES (AT COST)

U.S. Treasury bills	21,570,228.12
U.S. Treasury notes	74,994,259.53
U.S. Government agency obligations	542,907,964.29
Corporate bonds	167,879,476.83
Foreign bonds and notes	27,765,179.13
Domestic common stocks	287,116,786.63
Foreign stocks	<u>17,547,704.59</u>
Total marketable securities (at cost)	<u>1,139,781,599.12</u>

Total assets	<u><u>\$ 1,169,303,302.42</u></u>
--------------	-----------------------------------

TRUST EQUITY

<u><u>\$ 1,169,303,302.42</u></u>

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

- 5 -

**ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
THREE MONTHS ENDED DECEMBER 31, 2020**

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT SEPTEMBER 30, 2020 \$ 1,141,361,347.23

RECEIPTS

AIG Insurance settlement	\$ 121,428.36
Sale of equipment	22,000.00
Treco note	8,445,000.00
Interest earned - First American Government Obligation Fund	933.94
Interest earned - U.S. Treasury bonds & notes	291,936.27
Interest earned - U.S. Government agency bonds and notes	2,493,105.99
Interest earned - corporate bonds	903,907.63
Interest earned - foreign bonds	449,250.01
Dividends earned - domestic	1,941,060.28
Dividends earned - foreign	229,732.92
Gain on sale of securities	21,518,013.20

36,416,368.60

DISBURSEMENTS

Accounting and auditing services	7,090.96
Administrative services	96,382.69
Amortized premiums	2,233,596.77
Bank and investment fees	206,769.42
Environmental consulting services	5,169,248.63
Environmental management services	89,143.19
Environmental oversight services	134,946.73
Insurance	1,273.00
Legal services	289,659.00
Payroll costs	59,286.58
Permits	88,580.83
Trustee services	62,293.00
Utility costs	36,142.61

(8,474,413.41)

TOTAL CASH AND SECURITIES AT DECEMBER 31, 2020 \$ 1,169,303,302.42

SUPPLEMENTARY INFORMATION

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

- 7 -

ADMINISTRATIVE ACCOUNT

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

THREE MONTHS ENDED DECEMBER 31, 2020

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT SEPTEMBER 30, 2020 \$ 61,330,635.26

RECEIPTS

Interest earned - First American Government Obligation Fund	\$ 33.77	
Interest earned - U.S. Treasury notes	384.76	
Interest earned - U.S. Government agency bonds and notes	224,469.45	
Interest earned - corporate bonds	45,875.00	
Interest earned - foreign bonds	11,812.50	
Dividends earned - domestic	97,017.47	
Dividends earned - foreign	11,478.43	
Gain on sale of securities	1,077,067.25	
	<hr/>	1,468,138.63

DISBURSEMENTS

Accounting services	7,090.96	
Administrative services	96,382.69	
Amortized premiums	115,162.24	
Bank and investment fees	12,155.58	
Legal services	20,931.00	
Trustee services	29,491.00	
	<hr/>	(281,213.47)

BALANCE AT DECEMBER 31, 2020 \$ 62,517,560.42

SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS

First American Treasury Obligations Sweep Account - US Bank		\$ 502,189.76
First American Government Obligation Fund, US Bank		723,532.22
U.S. Treasury Bills	\$ 1,574,019.79	
U.S. Government agency obligations	34,621,914.10	
Corporate bonds	9,369,627.24	
Foreign bonds and notes	500,072.61	
Domestic common stocks	14,349,371.44	
Foreign stocks	876,833.26	
Total marketable securities (at cost)	<hr/>	61,291,838.44
		<hr/> <hr/>
		\$ 62,517,560.42

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**
ENVIRONMENTAL COST ACCOUNT
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
THREE MONTHS ENDED DECEMBER 31, 2020

- 8 -

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT SEPTEMBER 30, 2020		\$ 1,080,030,711.97
RECEIPTS		
AIIG insurance settlement	\$ 121,428.36	
Sale of equipment	22,000.00	
Treco note	8,445,000.00	
Interest earned - First American Government Obligation Fund	900.17	
Interest earned - U.S. Treasury notes	291,551.51	
Interest earned - U.S. Government agency bonds and notes	2,268,636.54	
Interest earned - corporate bonds	858,032.63	
Interest earned - foreign bonds	437,437.51	
Dividends earned - domestic	1,844,042.81	
Dividends earned - foreign	218,254.49	
Gain on sale of securities	20,440,945.95	
		34,948,229.97
DISBURSEMENTS		
Amortized premiums	2,118,434.53	
Bank and investment fees	194,613.84	
Environmental consulting services	5,169,248.63	
Environmental management services	89,143.19	
Environmental oversight services	134,946.73	
Insurance services	1,273.00	
Legal services	268,728.00	
Payroll costs	59,286.58	
Permits	88,580.83	
Trustee services	32,802.00	
Utility costs	36,142.61	
		(8,193,199.94)
BALANCE AT DECEMBER 31, 2020		<u>\$ 1,106,785,742.00</u>
SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COST) POSITIONS		
First American Treasury Obligations Sweep Account - US Bank		\$ 8,804,194.00
First American Government Obligation Fund, US Bank		19,491,787.32
U.S. Treasury bills	\$ 19,996,208.33	
U.S. Treasury notes	74,994,259.53	
U.S. government agency obligations	508,286,050.19	
Corporate bonds	158,509,849.59	
Foreign bonds and notes	27,265,106.52	
Domestic common stocks	272,767,415.19	
Foreign stocks	16,670,871.33	
Total marketable securities (at cost)		1,078,489,760.68
		<u>\$ 1,106,785,742.00</u>